



22 December 2022

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ELECTRONIC LODGEMENT

Dear Sir or Madam

Change of Directors for Telstra Corporation Limited (ASX: TL1) with effect from 1 January 2023

On 1 January 2023 Telstra will complete its legal restructure. The legal restructure, which was approved by shareholders and the Court in October 2022, saw the establishment of a new parent company, Telstra Group Limited, with four key subsidiaries.

Telstra Group Limited (TLS) is now the ASX listed parent entity, overseen by the Telstra Group Limited Board, being John Mullen, Eelco Blok, Vicki Brady, Roy Chestnutt, Craig Dunn, Bridget Loudon, Elana Rubin and Niek Jan van Damme. Ming Long AM will join the Telstra Group Limited Board from 1 January 2023 as previously announced.

In the new legal structure, the previous listed parent entity, Telstra Corporation Limited (now TL1 on the ASX), operates the InfraCo Fixed business and has notes quoted on the ASX wholesale debt securities market.

Prior to the completion of the legal restructure, the Telstra Group Limited and Telstra Corporation Limited Boards were comprised of the same directors.

With the restructure finalised, in accordance with Listing Rule 3.16.1, Telstra Corporation Limited advises from 1 January 2023 its Board will be comprised of executives from Telstra's InfraCo Fixed business, being Brendon Riley (CEO, Telstra InfraCo), Rachel Johnson-Kelly, Kathryn Jones and Douglas Rogerson, with Brendon Riley to act as the Chairman.

These changes reflect that Telstra Corporation Limited is now a wholly-owned subsidiary of Telstra Group Limited and do not change the composition of the Board of Telstra Group Limited.

Authorised for lodgement by Sue Laver, Company Secretary.

Yours faithfully,

Sue Laver
Company Secretary